

## Message Text

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PAGE 01 HONG K 07586 080516Z

17

ACTION COME-00

INFO OCT-01 EA-10 ISO-00 EB-07 DOTE-00 XMB-04 /022 W

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R 080209Z JUL 75

FM AMCONSUL HONG KONG

TO SECSTATE WASHDC 5732

UNCLAS HONG KONG 7586

E.O. 11652: N/A

TAGS: BEXP, HK

SUBJECT: MAJOR PROJECTS: MASS TRANSIT RAILWAY SCHEME

REF: HK 6312; MARTIN LETTER OF 6/16/75 TO JAY SMITH AND PREVIOUS

1. CONGEN COMMERCIAL OFFICER DISCUSSED FINANCING OF MASS TRANSIT RAILWAY SCHEME WITH NORMAN THOMPSON, CHAIRMAN OF MASS TRANSIT AUTHORITY DURING JUNE 30 LUNCHEON MEETING. THOMPSON SAID HE IS CONFIDENT EX-IM BANK WILL FINANCE US PARTICIPATION IN PROJECT. HE IS SATISFIED WITH DISCUSSIONS HELD WITH BANK OF AMERICA, FNCB, MANUFACTURERS HANOVER TRUST, AND FIRST NATIONAL BANK OF CHICAGO ON RESIDUAL FINANCING. THOMPSON SAID HE BELIEVES HE HAS SOLD US BANKS ON VIABILITY OF THE PROJECT. HE STATED THAT ANTICIPATED 10 HOUR PEAK USAGE PERIOD WILL ENABLE RAPID RECOVERY OF PROJECT COST.

2. IN VIEW OF ABOVE, THOMPSON DOES NOT FORESEE NEED FOR SECOND TRIP TO US, CANADA OR EUROPE. HE EMPHASIZED NEED FOR US CONTRACTORS TO VISIT HONG KONG IN ORDER TO OBTAIN CLEARER PICTURE OF LOCAL CONSTRUCTION SITUATION AND LABOR CONDITIONS. CONGEN STRONGLY SUPPORTS THIS VIEWPOINT. CONSTRUCTION INDUSTRY HAS UNDERGONE MANY CHANGES IN PAST YEAR WITH COSTS DECREASING AN ESTIMATED 15-0/0. FURTHERMORE, HKG IS LIKELY TO AWARD TENDERS ONLY TO COMPANIES THAT HAVE PROVED THEIR SERIOUSNESS BY COMING HERE AND TALKING WITH LOCAL COMPANIES WITH WHOM THEY WOULD BE WORKING.

3. THOMPSON STATED HE WOULD BE GOING TO JAPAN IN NEAR FUTURE, SINCE HE DID NOT GO TO JAPAN WHEN HE MADE HIS LAST TRIP OVERSEAS. HE SAID HE DID NOT EXPECT MUCH PARTICIPATION OF JAPAN IN CONSTRUCTION OF HONG KONG MASS TRANSIT SYSTEM BECAUSE OF COLLAPSE

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OF PREVIOUS JAPANESE CONSORTIUM THAT WAS TO BUILD IT.

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
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**Draft Date:** 08 JUL 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
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**TAGS:** BEXP, HK  
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